

Palo Alto Networks Inc
Form 4
July 25, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Greylock XI GP Limited Partnership

(Last) (First) (Middle)

2550 SAND HILL ROAD

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Palo Alto Networks Inc [PANW]

3. Date of Earliest Transaction
(Month/Day/Year)

07/25/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/25/2012		C	11,974,867	A 11 12,071,776	I	See footnote (2)
Common Stock	07/25/2012		C	333,609	A 11 336,309	I	See footnote (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series A-1 Preferred Stock	(1)	07/25/2012		C	211,458	(1) (1)	Common Stock 211,458
Series A-1 Preferred Stock	(1)	07/25/2012		C	5,892	(1) (1)	Common Stock 5,892
Series A-2 Preferred Stock	(1)	07/25/2012		C	7,668,692	(1) (1)	Common Stock 7,668,692
Series A-2 Preferred Stock	(1)	07/25/2012		C	213,642	(1) (1)	Common Stock 213,642
Series B Preferred Stock	(1)	07/25/2012		C	2,089,081	(1) (1)	Common Stock 2,089,081
Series B Preferred Stock	(1)	07/25/2012		C	58,200	(1) (1)	Common Stock 58,200
Series C Preferred Stock	(1)	07/25/2012		C	2,005,636	(1) (1)	Common Stock 2,005,636
Series C Preferred Stock	(1)	07/25/2012		C	55,875	(1) (1)	Common Stock 55,875

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

Greylock XI GP Limited Partnership
2550 SAND HILL ROAD
MENLO PARK, CA 94025

Signatures

/s/ Jeff True, as Attorney-in-Fact for Greylock XI GP Limited Partnership both in its individual capacity and in its capacity as the general partner of Greylock XI Limited Partnership

07/25/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Each share of Series A-1 Preferred Stock, Series A-2 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock
(1) automatically converted into Common Stock on a 1-for-1 basis immediately prior to the closing of the Issuer's initial public offering of Common Stock and had no expiration date.

Shares held directly by Greylock XI Limited Partnership ("GL XI LP"). Greylock XI GP Limited Partnership ("GL XI GP"), the general
(2) partner of GL XI LP, has sole voting and dispositive power with respect to the securities held by GL XI LP. GL XI GP disclaims beneficial ownership of the securities held by GL XI LP except to the extent of any pecuniary interest therein.

Shares held directly by Greylock XI-A Limited Partnership ("GL XI-A LP"). GL XI GP, the general partner of GL XI-A LP, has sole
(3) voting and dispositive power with respect to the securities held by GL XI-A LP. GL XI GP disclaims beneficial ownership of the securities held by GL XI-A LP except to the extent of any pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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